

# BANKINTER 1 Fondo de Titulización Hipotecaria

## Brief report

Date: 01/31/2005  
Currency: EUR

Date of constitution  
05/10/1999

VAT Reg. no.  
G82334178

Management Company  
Europa de Titulización S.G.F.T

Originator  
Bankinter

Servicer  
Bankinter

Lead Managers  
Bankinter

Bond Paying Agent  
Bankinter

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Bankinter

Subordinated Credit  
Bankinter

Start-up Loan  
Bankinter

Assets Custodian  
Bankinter

Fund Auditors  
Ernst&Young

### Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313799001	05/12/1999 5,778	37,639.92 217,483,457.76 37.64%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	2.4587% 04/22/2005 461.46 Gross 392.24 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2005 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	72,494.49 16,093,776.78 72.49%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	2.7122% 04/22/2005 980.40 Gross 833.34 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2005 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		233,577,234.54 600,000,000.00							

### Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Option	Average life Years	% Monthly CPR (SMM)											
			0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30				
% Annual equivalent CPR			0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53				
Series A	With optional redemption *	Average life	4.57	3.31	3.12	3.04	2.97	2.80	2.74	2.68				
		Final Maturity	08/24/2009	05/21/2008	03/13/2008	02/15/2008	01/20/2008	11/19/2007	10/29/2007	10/07/2007				
	Without optional redemption *	Average life	5.15	3.76	3.62	3.49	3.36	3.25	3.14	3.04				
		Final Maturity	03/24/2010	11/04/2008	09/13/2008	07/26/2008	06/11/2008	04/29/2008	03/21/2008	02/12/2008				
Series B	With optional redemption *	Average life	4.80	3.53	3.30	3.26	3.22	2.96	2.93	2.86				
		Final Maturity	04/22/2010	04/22/2011	10/22/2010	10/22/2010	10/22/2010	04/22/2010	04/22/2010	04/22/2010				
	Without optional redemption *	Average life	5.23	3.76	3.62	3.49	3.36	3.25	3.14	3.04				
		Final Maturity	04/22/2020	04/22/2017	10/22/2016	10/22/2016	04/22/2016	04/22/2016	10/22/2015	10/22/2015				
Series B	With optional redemption *	Average life	4.80	3.53	3.30	3.26	3.22	2.96	2.93	2.86				
		Final Maturity	11/18/2009	08/13/2008	05/19/2008	05/03/2008	04/19/2008	01/28/2008	01/15/2008	01/05/2008				
	Without optional redemption *	Average life	7.93	6.53	6.37	6.20	6.05	5.90	5.76	5.63				
		Final Maturity	01/04/2013	08/11/2011	06/12/2011	04/11/2011	02/16/2011	12/24/2010	11/02/2010	09/15/2010				
Date			04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024					

\* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.  
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

### Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
	% CE	% CE	% CE	% CE	
Series A	93.11%	217,483,457.76	12.37%	96.30%	577,800,000.00
Series B	6.89%	16,093,776.78	5.48%	3.70%	22,200,000.00
Issue of Bonds		233,577,234.54			600,000,000.00
Subord. Line of Credit (Available)	5.48%	12,795,031.58	2.75%		16,500,000.00

Other financial operations (current)			
	Assets	Balance	Interest
Treasury Account		18,171,743.89	2.210%
Servicer ppal collect not yet credited		1,335,022.83	
Servicer ints collect not yet credited		210,242.44	
	Liabilities	Available	Balance
Start-up Loan			0.00
Subordinated Credit		12,795,031.58	0.00 3.180%

### Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	6,609	11,111		
Principal				
Principal outstanding	216,088,009.53	600,005,112.06		
Average loan	32,696.02	54,001.00		
Minimum	34.70	12,031.91		
Maximum	224,219.05	286,657.04		
Interest rate				
Weighted average (wac)	3.10%	4.51%		
Minimum	2.46%	3.21%		
Maximum	4.41%	6.22%		
Final maturity				
Weighted average (WARM) (months)	123	177		
Minimum	02/03/2005	11/14/2000		
Maximum	12/30/2023	12/31/2023		
Index (distribution)				
1-year EURIBOR/MIBOR	100.00	100.00		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.17	6.93	0.21	8.35
10.01 - 20%	10.11	15.56	2.27	16.28
20.01 - 30%	17.12	25.44	5.96	25.51
30.01 - 40%	21.84	35.28	10.01	35.42
40.01 - 50%	23.67	44.91	14.91	45.27
50.01 - 60%	19.10	55.08	20.21	55.18
60.01 - 70%	4.99	63.13	24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	38.15			55.60
Minimum	0.04			4.31
Maximum	66.63			79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.81%	1.16%	0.91%	0.83%	0.79%
Anual equivalente (CPR)	9.30%	13.06%	10.41%	9.57%	9.06%

Geographic distribution		
	Current	At constitution date
Andalucia	11.61%	11.66%
Aragon	1.98%	2.22%
Asturias	3.55%	2.83%
Balearic Islands	1.10%	1.32%
Basque Country	7.59%	6.86%
Canary Islands	4.95%	4.98%
Cantabria	2.42%	2.46%
Castilla-La Mancha	1.71%	1.69%
Castilla-Leon	7.47%	6.56%
Catalonia	14.19%	13.78%
Extremadura	0.64%	0.68%
Galicia	4.24%	3.54%
La Rioja	0.57%	0.66%
Madrid	30.38%	33.51%
Murcia	1.76%	1.58%
Navarra	0.54%	0.50%
Valencia	5.32%	5.19%

#### Additional information

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	86	18,695.90	2,822.58	0.00	21,518.48	41.95	2,817,438.18	2,838,956.66	76.20	32.29
1 to 2 months	14	7,303.90	1,660.97	0.00	8,964.87	17.48	451,059.29	460,024.16	12.35	32.98
2 to 3 months	4	2,791.52	1,264.55	0.00	4,056.07	7.91	211,628.21	215,684.28	5.79	48.12
3 to 6 months	4	4,507.44	1,289.65	0.00	5,797.09	11.30	133,002.97	138,800.06	3.73	35.15
12 to 18 months	2	6,138.11	2,480.61	0.00	8,618.72	16.80	48,121.00	56,739.72	1.52	56.19
18 to 24 months	1	1,482.50	862.10	0.00	2,344.60	4.57	13,206.03	15,550.63	0.42	12.67
Total	111	40,919.37	10,380.46	0.00	51,299.83		3,674,455.68	3,725,755.51		33.11

### Additional information